

## TRANSIT FUND PROJECTION

	FY2003-04	FY2004-05	FY2005-06	FY2006-07	FY2007-08	FY2008-09
<b>Revenues</b>						
Licenses and Permits	\$ 650,000	\$ 659,750	\$ 669,646	\$ 679,691	\$ 689,886	\$ 700,235
Intergovernmental	2,034,906	2,034,906	2,034,906	2,034,906	2,034,906	2,034,906
Interest and Rental Income	30,889	20,000	20,000	20,000	20,000	20,000
Charges for Current Services	1,992,927	2,032,786	2,073,441	2,114,910	2,157,208	2,200,352
Other Revenue	357,000	367,710	378,741	390,104	401,807	413,861
Transfers from Other Funds	3,975,666	4,755,369	5,115,103	5,524,427	6,666,075	5,944,064
Appropriation from Fund Balance	656,254	-	-	-	-	-
<b>Total Revenues</b>	<b>\$ 9,697,642</b>	<b>\$ 9,870,520</b>	<b>\$ 10,291,838</b>	<b>\$ 10,764,038</b>	<b>\$ 11,969,882</b>	<b>\$ 11,313,418</b>
<b>Appropriations</b>						
Personal Services	\$ 2,700	\$ 2,700	\$ 2,700	\$ 2,700	\$ 2,700	\$ 2,700
Operating	8,787,011	8,956,421	9,369,491	9,802,121	11,006,828	10,395,375
Capital	-	-	-	-	-	-
Debt Service	71,154	67,722	68,863	101,113	94,710	41,933
Transfers to Other Funds	836,777	843,677	850,784	858,104	865,644	873,410
Other	-	-	-	-	-	-
<b>Total Appropriations</b>	<b>\$ 9,697,642</b>	<b>\$ 9,870,520</b>	<b>\$ 10,291,838</b>	<b>\$ 10,764,038</b>	<b>\$ 11,969,882</b>	<b>\$ 11,313,418</b>

### Highlights

- A transfer of \$1,433,434, inclusive of interest earnings, from the Transit Trust Fund is adopted for FY 2004, along with a General Fund transfer of \$2,177,232. A transfer of \$365,000 in local matching funds from a bond issue, and the use of \$656,254 from the Transit Fund balance generated in FY 2003 by an increase in Federal Grants are also adopted. The FY 2004 budget represents the same level of service as was provided in FY 2003.
- Grant funding was received in FY 2003, with a local matching amount of \$960,000, to acquire 31 new replacement buses.
- Transit administration and operations are currently housed in a temporary facility where rent is being paid while a new Transit facility is being built.
- This projection leaves service levels the same as provided in FY 2003. Significant new revenues would have to be provided to increase service levels. This projection does not recognize future annual transfers from the Transit Trust Fund until FY 2008 (to provide a match for new buses). This projection recognizes the transfers from the Transit Trust Fund to the Transit operating fund in FY 2003, \$6,915,539 and FY 2004, \$1,433,434, inclusive of interest, which leaves the Transit Trust Fund with a projected balance of \$1.4 million for FY 2004.